(4) The deposit will be open-ended in terms of the period and therefore will not have a definite term.

(5) Accounts under the scheme can be opened provided fund for the purpose are transferred to India in an approved manner from the country of residence of the prospective account holder or from any other foreign country in the External group.

(6) Balances can be withdrawn fully or partially by means of instructions conveyed to the Bank withdrawal from the Account.

(7) No interest will be payable on balances standing to the credit of the Accounts maintained under the scheme.

(8) The exemptions in regard to Wealth Tax and Gift tax as applicable to balances under the existing FCNR scheme would also be applicable to balances held under this scheme.

The scheme has come into effect from 21st August, 1990.

Indian Banks Association request for providing Fiscal Concession for Bank Deposits

3539. SHRI SYED SIBTEY RAZI : Will the Minister of FINANCE be pleased to state :

(a) whether the Indian Banks Association has requested Government to provide fiscal concessions for bank deposits as are available to the other comparable savings instruments in the country; and

(b) if so, what are the details thereof ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI) : (a) Yes, Sir.

(b) Bank Deposits enjoy fiscal concessions under Section BOL of the Income-Tax Act. However, Banks have been requesting for increased fiscal concessions for Bank Deposits as a measure to accelerate deposit mobilisation.

Introduction of irrigation system in Andhra Pradesh

3540. SHRI TALARI MANOHAR : Will the Minister of WATER RESOURCES be pleased to state :

(a) whether lift irrigation system has been introduced in Andhra Pradesh;

(b) If so, the names of the districts and areas where it has been introduced and the irrigation potentials developed through the system; and

(c) the steps being taken to bring more areas under this system ?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV) : (a) and (b) Yes, Sir, lift irrigation schemes are being taken up by Andhra Pradesh State Irrigation Development Corporation Ltd. and are spread-over in all the 22 districts of the State of Andhra Pradesh. Irrigation potential created through surface lift irrigation and ground water in the State is 56345 ha. and 103311 ha. respectively.

(c) Action Plans are being prepared every year to bring more areas under this system.

Evaluation of major irrigation projects in terms of increase in Agricultural Production

3541. SHRI TALARI MANOHAR : Will the Minister of WATER RESOURCES be pleased to state :

(a) whether it is a fact that an expert committee made an evaluation of the major irrigation projects in terms of the increase in agricultural production;

(b) if so, what was the average increase in agricultural production per year in Andhra Pradesh during the last five years project wise; and

(c) what was the expenditure incurred on each of these projects and the benefits derived from each annually after their implementation, year-wise in terms of money ?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV) : (a) to (c) The information is being collected and will be laid on the Table of the House.